Buff R & P... 14514 155 Pac Coast 1 p103
Buff R & P pf. 155 175 Pac Coast 2 p 51
Buff & Sus pf. 155 56 57
Buff & Sus pf. 155 56 57
Buff & Sus pf. 155 56 57
Can South'n. 6514 70 Pac G L & C... 105
Can Pac..... 15144 155 Pac & East... 35

Cen Leather .. 4414 4454 Phila Rap T .. 115 Cen L'iller pf. 10456 105 Pittaburg C'L 1256

53% Pitteb'g C'lp. 52 37 PCC& St L.. 77

Ches & Ohio.. 5314 Chi & Alton.. 36

Government Bonds City of New York Bonds

Investment Securities

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DIVIDENDS AND INTEREST-BETHLEHEM STEEL CORPORATION.

BETHLEHER STEEL CORPORATION,
100 Broadway, New York, July 18, 1965.
Notice is hereby given that a dividend of one and three-quarters per cent. upon the preferred stock of the Bethlehem Steel corporation has been declared out of the surplus net carnings of the Company for the quarter ending June 30th, 1965. Said dividend is payable on August 1st, 1965, to stockholders of record on the books of the corporation at the close of business on July 25th, 1965. The transfer books will be closed from July 26th to July 31st, inclusive.

H. S. SNYDER, Secretary.

NASHVILLE, CHATTANOOGA AND

The Board of Directors of the Nashville, Chattanooga and St. Louis Railway this day declared a semi-annual dividend of Two and One-half Per Cent. (2/2%) on its capital stock, payable on and after August 1st, proximo.

The Stock Transfer books will close at 3 o'clock P. M. on Friday, the 21st instant, and reopen at 10 o'clock A. M. on August 2nd, 1905.

J. H. AMBROSE, Secretary. Nashville, Tenn., July 11th, 1906.

LAWYERS TITLE INSURANCE
AND TRUST COMPANY,

37 & 30 Liberty Street, New York City,
July 12th, 1905.

The Board of Directors of this company has this
day declared a dividend of two and one-half per
cent. payable at the company's offices on August
1st, 1905. The transfer books will be closed on
Saturday, the 15th day of July, and reopened on
Wednesday, the 2nd day of August, 1905.

THORWALD STALLKNECHT, Treasurer.

INTERNATIONAL STEAM PUMP CO. PREFERRED STOCK DIVIDEND NO. 25. PREFERRED STOCK DIVIDEND NO. 25.
New York, July 18, 1905.
A regular quarterly dividend of ONE AND ONEHALF PER CENT. on the preferred stock of the
International Steam Pump Company will be paid
August 1st. The transfer books of the preferred
stock will close July 20th and reopen August 2nd.
MAX NATHAN, Treasurer.

THE H. B. CLAFLIN COMPANY,
Corner of Church and Worth Streets,
New York City, July 19, 1905.
The quarterly interest on the Preferred stocks
will be paid August ist.
Transfer books for the Preferred stocks only
will be closed at 3 P. Al., July 21st, and reopened
at 10 A. M., August 2, 1905.
D. N. FORCE, Treasurer.

FINANCIAL AND COMMERCIAL.

TUESDAY, July 18.

General interest is gradually disappear-ing from the stock market, and nothing is being done in Wall Street to stimulate the speculative imagination. Several important dividend meetings are expected to take place this week, if enough directors can be found to hold them, and whereas ordinarily such meetings would be preceded by a large output of Stock Exchange rumors, the results of these are awaited with only a languid curiosity. The Illinois Central meeting is scheduled for to-morrow, and it is expected that the stock will be put squarely on a 7 per cent. basis. The last dividend was at the rate of 6 per cent. with of 1 per cent. extra. The way in which the stock has been absorbed recently indicates confidence that a 7 per cent, rate is to be maintained. The Amalgamated Copper meeting is down for Thursday, and although it may go over for want of RA a quorum it is singular that there have been no rumors affecting the stock in the market. A great many people have been led to believe that Amalgamated Copper will be put on a 6 per cent. basis before the end of this year. Nobody pretends to say whether the rate will be increased from 4 to 6 per cent. at one jump, or first to 5 and then to 6. Traders would infer from the way in which the stock has been neglected of late in the market that no change is likely to be made at this time. There is very little speculation in the stock. It has been a laggard all through this recovery in the general market. The regular date for the Urion Pacific meeting is a week from Thursday, but it is generally expected that the meeting will be held this week, probably on Thursday, and that the dividend rate will be increased to 5 per cent. Expectations of anything more have not been encouraged. The Union Pacific dividends are frequently declared out of the regular time. The last one was.

It is ideal corn weather. To-day's session of the stock market calls for very little detailed comment. Price movements were trifling. The weight of professional activity was chiefly on the bear side. The speculation was spasmodically enlivened by the attacks of traders upon Union Pacific. The stock yielded 1 per cent. in all and closed at a net decline 1/8 per cent. It was the leader of the market in point of activity. The market has become so narrow that room traders, assisted by the specialists, are able to mark prices down 1 or 2 per cent., but it is doubtful if they get enough stocks out to pay them for their trouble. Stocks do not appear on these slight price recessions. The professional contingent is prone to sell a dull market. It is said that nearly all of the specialists who speculate at all are trading on the short side, and that is some advantage to the bear crowd. On the whole to-day's market was largely made up of a perfunctory swapping of stocks between

habitual traders. The Steel stocks make a very favorable appearance in the market, yielding very little under traders' selling on days of reaction and dulness. Evidence of trade improvement continues to accumulate. A more cheerful feeling in the pig iron market, referred to yesterday, has been followed by advances of 50 cents a ton by Southern producers. The Bethlehem Steel Company to-day declared a quarterly dividend of 1% per cent. on its preferred stock. It is predicted by some of the best informed persons in the Street that the Steel stocks will become much more prominent in the market as the trade revival continues and as general speculative interest broadens.

Mercantile reports, both private and public, reflect greater activity in all lines of business. This is due very largely to the reasonable certainty of good crops. The crop outlook as a whole is satisfactory to Wall Street, and apparently to the country in general, to judge from the increased confidence with which merchants are buying goods. The weekly crop report to-day further confirmed the optimism with which the agricultural situation has recently been regarded.

The indifference of the outside public at the present time is not to be wondered at The market is unattractive, even to professional traders, and there is nothing in it that is calculated to appeal to the outsider. The kind of initiative that is needed in the market to induce outside speculation has been suspended. Commission houses are doing literally nothing and have very little

Reading apparently has never recovered from the Wasserman interview.

New York Stock Exchange Sales July 18. CLOSING PRICES OF UNITED STATES BONDS. US 28 r. 10314 10414 48 coup. 104 10414 US 28 c. 10314 10414 48 reg ... 1314 13214

2d reg 1034 1034 4s c new 1324 1335	100 Twin C RT. 11312 11312 11312+ 12
3s coup 104 104 10 C 3.65s 11814	106 Un B& P p 7212 7212 7212- 12
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48 reg 104 104/4	
RAILROAD AND OTHER BONDS.	900 Un Ry Inv. 66 64 66
ALLEGATION OF THE STATE OF THE	300 Un Ry In pf 8634 8612 8634- 18
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Am Ice deb 6s Ohlo So div 4s H& P 5s	100 US Lea ctfs 1212 1212 1212-114
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Atch T&SF East 2000 . 10012 Or Short Line 58	Total sales of stocks, 272.200 shares
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Balt & Oh P L E 1000 9334 Reading gm 4s	Am C & F 35% 36 Knick Ice pf. 70 77
& W Va 48 [H Central 48 1952] 6000 I O 1 58	Am C& Fpf. 98% 99% LE& W 3014 34
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| The quarterly interest on the Preferred stocks with he paid Aurust 1st. | Balt & Oh P LE | 1000.... 9 384 | Reading gm 45 | Am C & P ft. 935 | 35 | Knick 1ee pt. 70 | 200.... 10 15 | Am C & P ft. 935 | 36 | Knick 1ee pt. 70 | 36 | Am C & P ft. 935 | 36 | Knick 1ee pt. 70 | 36 | Am C & P ft. 935 | 36 | Knick 1ee pt. 70 | 36 | Am C & P ft. 935 | 36 | Knick 1ee pt. 70 | 36 | Am C & P ft. 935 | 36 | Knick 1ee pt. 70 | 36 | Am C & P ft. 935 | 36 | Knick 1ee pt. 70 | 36 | Am C & P ft. 935 | 36 | Knick 1ee pt. 70 | 36 | Am C & P ft. 935 | 36 | Knick 1ee pt. 70 | 36 | Am C & P ft. 935 | 36 | Knick 1ee pt. 70 | 36 | Am C & P ft. 935 | 36 | Knick 1ee pt. 70 | 36 | Am C & P ft. 935 | 36 | Knick 1ee pt. 70 | 36 | Am C & P ft. 935 | 36 | Knick 1ee pt. 70 | 36 | Am C & P ft. 935 | 36 | Knick 1ee pt. 70 | 36 | Am C & P ft. 935 | 36 | Knick 1ee pt. 70 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Knick 1ee pt. 70 | 36 | Am C & P ft. 935 | 36 | Knick 1ee pt. 70 | 36 | Am C & P ft. 935 | 36 | Knick 1ee pt. 70 | 36 | Am C & P ft. 935 | 36 | Knick 1ee pt. 70 | 36 | Am C & P ft. 935 | 36 | Knick 1ee pt. 70 | 36 | Am C & P ft. 935 | 36 | Knick 1ee pt. 70 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Knick 1ee pt. 70 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. 935 | 36 | Am C & P ft. Am Cot Oil pf 93 93 Long Island., 55 60 Am Dis Tel... 29 52 Lou & Nash.. 14814 14834 Am Snuff pf .. 1011/2 103 Nat Bis Co pf .113 1131/2 Am Sugar... 1381/4 1381/4 Nat Lead pf., 1041/4 106 Am Sug pf... 138 1381/4 Nat RRMez p 361/4 371/4 Am T & C... 90 93 NR R 2d pf... 20 2134
Am T & T... 139 140 NJ Centrel. 199 e202
Am Tob pf... 9814 97 NY AB... 143 150
Am Wool.... 3614 3658 NY Central. 14714 14714 Am Wool pf., 102 103 NYC&StL. 47 48
Ann Arbor... 35 38 NYC&SL1 p110 115
Ann Arbor pf 78 80 NYC&SL2 pf 76 80

1000010214 10000	. 91	BOOOD 8018	Chi & Alt'n pf 78	2014	PCC & StL pf100	***
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	te M 4s	1000 3912	Chi Ot West 1936	20	PullmanPCar289	241
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	Tex 58	Vab P Ter 2d 4s 1000 39 12 5000 38 34 3000 38 12 25000 38 12 27000 38 14 3000 38 14	Chi Gt W (B) . 30%	1.553	Ry St Sp'g pf 99	9914
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Total sales of bonds (par t	Fine) . > S	.049.000.	Chi Un Tr pf. 33	85	Sloss-Shef 80	82%
			Cle Lo & W 72	90	Sloss-Shef pf.104	125
RAILROAD AND O	THER	SHARES.	Cle La & W pf105	115	St J G & I 1616	1734
KAIDEGAD AND C		BIL ALLES.	Col Fuel & I 46			
	-				StJG & I 1 pf 82	8214
High	Low-	Clo- Net	Col H C & I 1816		StJG&I2pf 24	25
Sales. est.	est.	sing. Ch'oe.	Col Southern. 37	2715	St L & SF 1pf 76	78
100 Adams Exp243	243 .	243 -1	Col So 1st pf. 5914	60	St L & SF 2pf 67	68
1100 Allis Chaim 1612	16	16	Col So 2d pf 38	86	51 L. S W 2316	24
		51 21 2	Con Gas 19014		St L S W pf 62	6214
9500 Amai Cop. 8378	8318	8314- 38				
400 Am Car & F 36	3 534	3534- 12	Corn Prod 10		St P & Om188	192
700 Am Cot Oll. 31	3014	3014- 78	Corn Prod pf. 4816	4914	So Pacific 6516	6536
100 Am C Oil pf 92	92	92 +234	Del & Hud 18914	190	So Pacific pf. 11714	11734
1200 Am HideaL 712	714	714+ 14	Del L & W 385	3874	Southern Ry. 3374	84
2200 Am H&L pf 4234	4114	4114+ 34	Den R & G 32		So Ry pf 98%	99
			Den & R G.pf. 8614			
100 Am Ice Sec. 2512	2512	2512- 14			Tenn C & I 86	8614
2200 Am Loco 4878	48	4812- 12	Det U Ry 92%		Tex P L T 43	44
800 Am Malt 512	514	612+ 12	Det South et. 9	11	Texas Pac 33%	84
500 Am Malt pf 25	25	25 + 34	Det So pf ct 40	42	Third Av RR.127	131
4100 Am Smelt., 1 1 678	11614	11634+ 18	Dis Secur 4114		Toledo Ry 33%	84
		120 - 14	DSS& A 14%			
300 Am Smelt pl 20	11934				T St L & W 3814	3894
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100 Am St F pf. 38	38	38 +1	Elec Storage. 81	84	Twin City 11215	113
300 Am Sugar 1 3 9	13834	139	Erie 4676		Un Pacific 12914	12946
300 Am Tob pf. 97	9878	97 -612	Erie 1st pf 83%	04/23/4/2017	Un Pac pf 97	9714
2000 Am Woolen 3614	35	36 + 34	Erie 2d pf 71%		USCI Pipe. 3114	
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100 Am Wool pf1 0 378	10378	1037g- 1g	Ev & T H 63		USCI pf 9236	9314
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400 A T&S F pf1 0 234	10212	10212- 38	Fed M & S pt. 92		U S Rubber 44%	45
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						The state of the s
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100 But'k Co 58	56	50 - 18	Gt North pf 286		U S Steel pf 10214	102%
900 Can Pac 1 52	15134	152	Hock Val 85		Va-Car 3314	34
500 Cen Leather 4412	4418	4412- 34	Hock Val pf 0314	93%	Va-Car pf105	10514
500 Cen L'th'r p1 0 5	10458	10458- 38	Illinois Cent 16934	169%	Wabash 1974	1934
800 Ches & Ohio 64	5334	5334- 18	Int Paper 1914		Wabash pf 5914	3914
700 Chi & N W.21134	21014	21014- 34	Int Paper pf. 7812		Wells-F Exp. 230	245
300 Chi Gi W 2018	1978	1978- 18	Int Power 57	85	West Un Tel. 93	9314
100 C Gt W pf B 31	31	31 - 38	Int Pump 2714	80	West'gh'se167	16715
5400 C M & St P.18112	18078	18114	Int Pump pf. 82		Wheel & L E. 16	17
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1 200 Chi Un Tr. 712			lowa Cent pf. 51%	220 DOM:		1201000 110
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400 C C C&St L 96	9512	9512-312	Kan City S 27	2714	Wis Cent pf 51%	52
1200 Col Fuel & 1 4612	46	46 - 12				
700 Col South 2714	2714	2714- 14	tEx dividend.			
300 Col So 1st p 6038	60	6038+ 78				
	900 T-000 T-000		THE OU	TSIN	E MARKET.	
306 Col So 2d pf 3814	3814	3814+ 18				
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200 Del L & W385	385	385 -212				
200 Den & R Gr 32	32	32	market for outside	secu	ittes to-day, stre	uktu

100 Det So et pf 41 41 41 -1
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200 Distillers' S 4134 4134 4134 -14
8300 Erie,...... 4714 4658 47
4000 Erie 1st pf. 8418 5334 1334 18
1200 Erie 2d pf., 7214 7134 7134 -14
600 Fed M&S pf 93 92 9212-2

500 Great Nor p28612 286 28612+ 12

100 Iowa Cent.. 2714 2714 2714 100 Kan C So pf 5858 5858 5858 78

10300 Met St Hy. .1 2814 12634 12714+ 58 4300 Met Secu... 8312 8212 8212 706 Mex Cent... 22 2178 22 + 14

100 MStP&SSM12212 12212 12212- 12

800 M K & T pt. 64 0312 6312-14 1300 Mo Pacific. 9914 9834 99 + 18 4990 Nat,Bis Co. 6012 5734 59 -112

1400 Nat Bis pf., 11314 11212 113 - 12 300 Nat Lead ... 4434 4412 4412-12 106 Nat Lead p105 105 105 + 78

200 Nat E&S... 2318 2318 18 500 Nat RRM pf 37 37 37 -1

100 N Y Air Br. 14834 14834 14834+ 14

1300 NY Central 148 147 14714-38 100 NY C&StL 4734 4734 4734-18 2000 Nor & Wes 8612 86 612+58 100 North Am. 9818 9818-78 700 Nor Pac....19834 198 *19814

2400 Ont & Wes. 5334 5312 5334+ 38 25100 Penn RR...14318 14258 143 + 14 200 Peo Gas...105 10434 105 - 18

200 Peo Gas...10.5 10.434 10.5 - 18 100 Pere Marpf 8014 8014 8014-14 1406 Pitts Coal., 14 1278 1278-58 1700 Pitts Coal 55 50 52 -334

200 Ry St Sp'g. 3534 3534 3534 14 100 Ry St Sp pt. 99 99 99 - 12

706 Rep Steel .. 2014 20 20 - 38 300 Rep Steel pf 8112 8114 8112- 14

100 StL&SF 2 pt 6712 6712 6712 12 100 SLSFCEIct 189 189 189 12

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100 Rub Gds pf. 10412 104

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200 Den & R Gr 32

100 Det So ct pf 41

A highly irregular tendency dominated the market for outside securities to-day, strength

and weakness being manifest throughout the and weathers being manters trinoughout the entire session, and while trading at times was fairly brisk in spots the market as a whole was only moderately active. The news of the day was of a mixed sort. The strength in Bethlemen Steel issues, in anticipation of the declaration of the first dividend on the preferred, which was announced after the close, was one of the favorable factors, while on the other hand a sharp break in the International Mercantile Marine shares was caused by the publication of its annual report. New Orleans Railway shares broke again sharply, the common fell 4 per cent. with a raily of 1, and the preferred over 5 per cent, from the last previous transaction. Interborough Rapid Transit was up over a point. The mining lasues were fairly brisk, with good substantial gains throughout. Japanese new 4½s were active at recession of ½ per cent. American Writing Paper 5s were off a slight fraction.

The transactions in the market to-day were as follows:

Open-High-Low-Cloing. est. est. sing. entire session, and while trading at times was 506 Great Nor page 18 18 18 18 100 Hav Elec... 18 18 19 100 Hock Val pf 9312 9312 9312+ 12 100 Hock Val pf 9312 16912- 12 16912- 12 1714

1100 Greene Con Cop 21% 6300 Greene Con Gold ... 81/2 1000 Inter Rapid Trans. , 203 200 Lanston Monotype., 15 20) Lanston Monotype. 15 15 15
825 Mackay Co's ... 41 4154 41
20) Mackay Co's pf... 7414 7414 7416
1200 Mitchell M.... 656 656 656 656
130 Nor Sec ... 17134 17154 17154
6 Nor Sec Stubs ... 28714 28712 250
2130 New Orleans Ry wl... 34 30
100 New Orleans Ry pf wl. 7415 7412 7412
25 Physics Sec ... 25 17134 250 31% 74% 115 108

4 Standard Oll 615 200 Scaboard Co...... 251 150 Scaboard A L pf ctfs. 42% 42%

BONDS. \$10000 Am Writ Pap er 55 ... 8616 8676 8676 8676 8676 257240 Jap new 1423 w 1.... 8836 8836 8836 8836

LATEST QUOTATIONS OF INACT-IVE OUTSIDE STOCKS.

116

4900 Tenn Con Ir 8712 86 8612-14	IVE OUTSIDE STUCKS.
100 Tex Pacific. 335g 335g 335g- 3g	
406 Tol Rwys 34 34 34	Bid.
100 Tol StL&W 3812 3812 3812- 18	American Can, common 1114
100 Tol SL& Wp 5634 5634 5634- 38	American Can, preferred 67%
100 Twin CRT. 11312 11312 11312+ 12	American Chicle, common 125
100 Un B& P p 7212 7212 7212- 12	American Chicle, preferred 97
37000 Union Pac. 13014 12918 12914- 78	American Tobacco280
100 Un Pac pf. 97 97 97 -114	American Writing Paper, com 4%
900 Un Ry Inv. 66 64 66	American Writing Paper, pfd 284
100 Ti- D- I 1 0 0 0	Arizona Con Mining 30%
	Bethlehem Steel 30
100 TO DATE OF OIL OIL	Bethlehem Steel, pfd 83
	Borden's Condensed Milk 1 50
The state of the s	Borden's Condensed Milk, pfd 1 1 3
	British Columbia Copper 6%
9200 U S Rubber 4 538 4484 45 + 58	Central Foundry, common 34
2100 U S Rub pf.11214 11134 11214+ 34	Central Foundry, preferred 19
22500 U S Steel 3434 3436 3438- 14	Chicago Subway 76
15200 U S Steel pf1 0 234 1 0 214 1 0 214- 14	Compressed Air 1-16
1300 Va-Car Ch. 34 3314 3319- 38	Consolidated Refrigerator Co 6%
100 Wabash 1912 1912 1912- 14	Dominion Securities
1200 Wabash pf. 40 3914 3914- 12	Electric Boat, common 20
100 Wells F Ex.235 235 235 +5	Electric Boat, preferred 60
500 West Un T. 93 # 93 93 - 18	Electric Vehicle, common 18
100 Wis Central 2312 2312 2312- 32	Electric Vheicle, preferred 2514
Total sales of stocks, 272.200 shares	Empire Steel, common
	Empire Steel, preferred 34
Ex dividend.	Gold Hill Copper
	Granby Copper
CLOSING PRICES.	Greene Consolidated Copper 22
	Greene Gold-Silver 74
Bid. Asked. Bid Asked	
dams Exp 240 24714 Kan City Sop 38 5814	
ilis Ch'im'rs 1614 1614 KCSF&Mp 82 8314	Hall Signal
illis Ch pf 56 5812 Keo & Des M. 12 15	
mal Copper 8314 Knick Ice 3136 32	
m C & F 35% 36 Knick Ice pf. 70 77	International Mercantile Marine 12
m C & F pf. 0816 9914 LE& W 3014 34	International Mercantile Mar, pfd 2814 Interborough Rapid Transit20314
m Cot Oll., 30 30% LE& Wpf 9214 18	International Salt
m Cot Oil pf 99 93 Long Island., 55 60	Mackay Companies 4114
m Dis Tel 29 52 Lou & Nash 14814 14834	Mackay Companies, pfd 7 4
m Express.,220 240 Manhattan., 165 166	Manhattan Transit

124 Otis Elevator Company, com..... 55 Pope Manufacturing, 2d pfd...... 20 Royal Baking Powder, com. 1 40
Royal Baking Powder, pfd....... 1 08 110 Safety Car Light and Heat Co.... 255
Seaboard Air Line, new, wi...... 24%
Seaboard Air Line, ist pfd, wi..... 88 Seaboard Air Line, 2d pfd, w1 5214 Standard Oll Company of N J 6 1. 7 United Copper, pfd. 72
United Copper, pfd. 72
Union Typewriter, 80
Union Typewriter, 11 10
Union Typewriter, 11 10
Worthington Pump, pfd. 11 9
White Knob Copper, wing.

BOSTON CLOSING QUOTATIONS. RAILROAD STOCES

PHIBADELPHIA QUOTATIONS. Pa Steel..... 45

'Es interest. CHICAGO CLOSING QUOTATIONS.

Bid. A:
Am Can Co ... 1116
Am Can Co pf. 68
Am Rad pf. ... 123
Box Board ... 114
Box Bd pf. ... 10
Ch Un Trac. ... —
Ch Un Tr pf. ... —
CIV Railway — Am Can Co ... 1115 1146 Met W S El ... 2376 Am Can Co pf. 68 6812 Met W S El ... 2376 Am Radlator. 83 — Nat Biscult. ... 6814 Nat Bi

MONEY AND EXCHANGE.

Money on call, 2@2½ per cent.; last loan, 2½ per cent.; ruling price, 2½ per cent. Time money quoted at 3@3½ per cent. for sixty and ninety days, 3½@3½ per cent. for four months and 4@4½ per cent. for six to ten months. Commercial paper quoted at 3½ @4½ per cent. for prime single names and bills receivable; other names, 4½@5 per cent. receivable: other names, 43/25 per cent.

Sterling exchange market continued weak and a further decline of 10 points was made. There was very little inquiry from remitters. While the supply of bankers' bills was fairly large, Continental exchange was steady. Posted rates were quoted at \$4.85½ for long and \$4.84% for short. Actual rates: Long bills \$4.84800 \$4.8490; sight drafts, \$4.8650 \$3.48650 \$6.8490; sight drafts, \$4.8650 \$6.8490; sight drafts, \$4.8490; sight drafts, \$4.8490; sight drafts, \$4.8490; sight drafts, \$4.84 Domestic exchange on New York: Boston—5@10c. discount. Chicago—5c. premium. Charleston—Banks, buying, par; selling, 1-10c, premium. Cincinnati—Par. Montreal—Par. New Orleans—Commercial, 75c. discount; banks, \$1 premium. St. Paul—40c, premium. Minneapolis—60c, premium. Louisville—25c. Minneapolis—60c, premium. Louisville—25c. premium. San Francisco—80c, premium. Money in London, ¼ @1 per cent. Rate of discount in open market for short and three months bills, 1½ @1½ per cent. Consols for money closed at 90 5-16 and for the account at 90½. Paris advices quote 3 per cents at 90 francs 22½ centimes. The private rate of discount is 1½ per cent. Exchange on London, 25 francs 13½ centimes. Berlin advices quote exchange on London 20 marks 46 pfgs. The private rate of discount is 2½ per cent. The weekly statement of the Imperial Bank of Germany shows the following changes: Cash on hand increased 27,800,000 marks; treasury notes increased 1,440,000 marks; tother securities decreased 100,380,000 marks; notes in circulation decreased 89,360,000 marks.

Commercial price of bar silver in New York, 59%c. Bar silver in London closed at 27%d. Mexican silver dollars were quoted at 45%c.

DAILY TREASURY STATEMENT. Washington, July 18.—The statement of receipts and expenditures of the Treasury shows: This day. This month. Fiscal year ...\$1.246.395 \$25.323.856 \$25.23.856 ... 1.950,000 \$9,760,000 \$2,760,000 Deficit \$703.614 \$14,436,144 \$14.436,144 The receipts from customs to-day were \$74,436,144
The receipts from customs to-day were \$745,401;
from internal revenue, \$505,717; miscellaneous, \$102,267. National bank notes received for redemption, \$782,555.
The cash statement of the United States Treasurer for July 18 shows: RESERVE PUND. Gold coin and bullion. TRUST FUND. To redeem outstanding certificates..... \$992.871.960 General Fund.

Gold coin and bullion.

Gold certificates.
Standard silver dollars.
Silver certificates
Silver certificates
Silver bullion.
United States notes.
National bank notes
Subsidiary silver and minor coin.

Cash balance..... \$126,228,327 SUB-TREASURY TRANSACTIONS. MONDAY. Loss to banks on day's transactions \$1,092,000 SINCE LAST PRIDAT.

Live Stock Market.

Hive Stock Market.

TUESDAT, July 18,
Receipts of beeves were 45 cars or 789 head, including one car for Wednesday's market. No trading to-day; feeling weak. Dressed beef steady at 7284c. per 1b. for native sides; some sales of choice beef as high as 9c. Cables just received from London and Liverpool quoted the market lower; live cattle selling at 1122c, per 1b., dressed weight; refrigerator heef at 8542bc, per 1b. Exports to-day, none; to-morrow, 3,000 quarters of beef.

Receipts of caives were 236 head, all for the market. Very little demand and feeling generally rated 23c. lower. About 200 calves unsold. A few choice veals sold at \$7.50 per 100 lbs.; West Virginia calves at \$5.75. City dressed veals lower at 8211c. per 1b.; country dressed calves in light supply and selling at 56,10c.

Receipts of sheep and lambs were 6 cars, or 1.390 head, all for the market; making, with the stale stock, 21 cars on sale. Sheep were in light supply and selling at 56,10c, with the stale stock, 21 cars on sale. Sheep were in light supply and selling at \$4,000 common to good sheep sold at \$3.56,51.75 per 100 lbs.; common to prime lambs at \$5.60,67.85; cuils at \$5; no choice lambs offered. Dressed muiton steady at 729c, per 1b; light handy mutton, scarce and selling as high as 10c.; dressed lambs, steady at 96,135.c.

Receipts of hogs were 2,500 head, including 14 car for the market. Feeling steady to strong. Prime State hogs sold at \$5.50,236.55 per 100 lbs.; mixed Western do. at \$5.50.

Interest paid on deposits subject to check. CAPITAL AND SURPLUS - - \$6,000,000 CKERBOCKE Capital and Over \$9,000,000.00 TRUST CO. ROADWA, 5th AVE & 34TH ST. 100 WEST 125th STREET. THIRD AVE. & 145TH ST. Guaranty Trust Co.

TRUST COMPANIES.

73D ST. & BROADWAY.

TRUST COMPANIES.

FIDELITY TRUST OMPANY

Transacts a general Trust business.

Takes entire charge of estates, both real and person al

COMMERCIAL.

Cotton Reacts-Heavy Liquidation-New

-Coffee Dull.

1-16 to %c. higher.

Estimated receipts

Open-ing. 10.89

New Orleans...

September October November Decemb January February.

Orleans and Liverpool Selling-Bullish

Crop Reports-Heavy Rains in Loui-

stans-Grain Declines, Then Railies

To-day. Last week.
.25,203 21,501
.863 2,726
.704 708
.321 337
.8,002 4,284

To-morrow, Last week. ..6,000-7,000 2,636 ..4,000-5,000 932 ..5,000-6,200 2,043

High- Low- Clo-est. est. sing. 10.89 10.67 10.67 11.01 10.69 10.69 11.01 10.74 10.74

TUESDAY, July 18 .- COTTON .- Spot cotton

advanced 25 points. Middling, 11c., against 10.95c. last year; New Orleans and Gulf.

11.25c., against 11.20c. No sales. Southern spot markets in some cases

The exports from the ports were 9,041 bales. Futures in New Orleans were as follows:

In Liverpool spot cotton rose 20 points. Middling 6.071.; holiday last year. Sales 3.000 bales; imports 5.00. Futures advanced 10 to 21 points, but lost part, closing as follows:

Oats were steady on the spot. Sales, 80,000 bush. Natural white, 30 to 33 lbs., 8714 2384c. Corn was dull on the spot. Sales, 24,000 bush. No. 2 mixed in elevator, 624 2624c. Futures closed unchanged to %c. lower. No sales. Prices as follows:

The following shows the grain movement:

Beccipts......185,000 325,000 200,000 24,000 Shipments... 41,000 198,000 82,000 7,000

oorn decreased 839,000 bush.; oats decreased 7,018,000 bush.

FLOUR.—Dull and steady. Sales, 6,500 bbls.

FLOUR.—Dull and steady. Sales, 6,500 bbls.

FLOUR.—Dull and steady. Sales, 6,500 bbls.

Flours.—Rocepts. 27,448 bbls.; exports. 1,285 bbls. Prices as follows: Spring, patents. 1,285 bbls. Prices as follows: Spring, patents. 1,285 bbls. Prices as follows: Spring, patents. 1,285 bbls. Prices as follows: 1,425 bbls. Prices as follows: State 1,285 bbls. Prices are follows: State 1,285 bbls. Prices here as follows: Clasing Leav Mach.

Histhest. Lourst. Clasing Leav Mach.

Open- High- Low- Clo-ing. est. est. sing.

The receipts were as follows:

55 CEDAR STREET.

United States Mortgage and Trust Company,

Cash may be obtained in any city of this country or

abroad by travelers carrying our Letters of Credit,

avoiding inconvenience or risk.

The

1 13

t. 1904. 15 768 2,246

NEW YORK

OF NEW YORK. MUTUAL LIFE BUILDING.

APITAL, \$2,000,000. SURPLUS, \$5,500,000 JOHN W. CASTLES, President.

the year. Trade is reported good. Speculation is dull, but the market exceedingly strong.

SUGAR.—New was steady. Centrifugal, 96 test, 41-16; muscovados, 89 test, 37-16. Sales, 15,000 bags centrifugal, 96 test, at 41-16c. Refined was in Better demand and steady. Granulated, 5,26c. Caicago, July 18.—To-day's prices were as follows:

Open High Low Clo Lost Wheat:
July.
Sept.
Dec.
Corn:
July.
Sept.
July.
Sept.
July.
Sept.
Dec.
Lard: OTHER MARKETS Wheat: Minneapolis. Sapt-

Toledo Kansas City. Sept.

Kansas City. Sept.

Dec.
St. Louis. July*

Old. Sept. INDUSTRIAL EARNINGS.

The International Mercantile Marine Company reports for the year ended Dec. 31: 1905. 1904. Gross voyage earnings.....\$27,926,903 \$29,677,756 Dec. \$1,750.848 Misc. earnings. 920,085 1,359,684 Dec. 439,578

Total..... Gross exp... . \$28,846,993 \$31,037,420 Dec. \$2,190,427 . 27,040,596 27,036,898 Inc. 3,688 Net carn.... \$1,806,407 \$4,000,522 Dec. \$2,194.115 Charges:
Int. on bonds... \$3,312,151 \$8,093,346 Inc. \$228,805 Int. on loans... 441,218 441,218 Inc. 28,005 Eng. Inc. tax... 64,123 120,668 Dec. 56,540 Total...... \$3,845,557 \$3,645,227 Inc. \$200,330 Deficit for y'r \$2,039,150sur\$355,295 Inc. \$2,391,445 Sur. ins. act... 897,032 1,442,502 Dec. 645,450 Final deficit.. \$1,142,0938'r\$1,797,707 Inc. \$2,939,895 VIRGINIA-CAROLINA CHEMICAL

The Virginis-Carolina Chemical Company re-ports for the year enled June 15: Natearnings..... \$1,852,105 \$3,293,109 Dec. \$401,000 Charges:
Int. on b5n4s... \$1,332,23 \$350,000 Dec. \$17,708 Int. and dispount 274,539 552,738 Dec. 278,172 \$606,878 \$902,758 Dec. \$295,880 Bulance. \$2,285,231 \$2,303,351 Dec. \$105,120 1,320,000 960,000 Inc. 360,000 53,416 Dec. 53,416 Surplus....... \$465,231 \$1,876,935 Dec. \$411,704 Previous surplus... 3,457,033 3,140,008 Inc. 316,935

Final surplus... \$3,477,527 \$3,457,033 Inc. \$20,494 RAILROAD EARNINGS.

Buffalo, Rochester and Ptttsburg: 1905. 1904. Changes.
2d week July. \$167,805 \$146,892 Inc. \$21,215 From July 1 314,460 203,184 Inc. 21,276

2d week July ... \$1,021,000 \$977,000 Inc \$17,000 From July 1 ... 2,027,000 1,989,000 Inc. 35,000 Denver and Rio Grande:
2d week July ... \$344,000 \$292,800 Inc. \$52,100 From July 1 ... \$653,400 574,600 Inc. \$52,100 International and Great Northern:
2d week July ... \$103,000 \$98,800 Inc. \$14,800 From July 1 ... \$184,600 169,600 Inc. \$1,800 Missouri, Kansas and Texas:
2d week July ... \$333,645 \$205,052 Inc. \$41,618 From July 1 ... \$333,645 \$205,052 Inc. \$41,618 From July 1 ... \$10,000 From July 1 ... \$20,000 From July 1 ... \$20,000

WANT EXCHANGE FIRM'S BOOKS In Ha'ght & Freese Bankruptey-Order to Search for Assets.

An order was issued in the United States Circuit Court yesterday permitting Beverly R. Robinson, receiver for the Haight & Freese Company, to examine the books of the New York Stock Exchange firm of Beers & Owens, 52 Broadway, for assets of the bankrupt firm. The receiver states that transactions between the two firms were carried on the Beers and Owens books in four individual accounts, under the names of W. H. Lillis, G. G. Turner and Harvey Watson, officers of the bankrupt company. Information concorning securities listed under these accounts and said to belong to the firm's creditors has been denied.

Dividend on Bethlehem Steel Preferred. The directors of the Bethlehem Steel Corporation, the successor of the United Corporation, the successor of the United States Shipbuilding Company, declared an initial quarterly dividend yesterday of 1½ per cent. on the \$15,000,000 of preferred stock. The Bethlehem Steel Corporation was incorporated on Dec. 10, 1804, and acquired the entire stock of the Bethlehem Steel Company and of the shipbuilding concerns making up the United States Shipbuilding Company. Besides the preferred stock there is authorized \$15,000,000 common stock. Charles M. Schwab, former president of the United States Steel Corporation, is the president and chairman. When the corporation was organized it was announced.

corporation was organized it was announced that the preferred stock would be placed on a non-numulative 7 per cent. basis. Seats on Change Sell Higher Again. The transfer of two seats on the Stock Exchange has been arranged for, one at \$78,000 and the other at \$79,500. The last \$78,000 and the other at \$79,500. The last previous sale was made at \$72,500, shortly after the stock transfer tax went into effect on June 2. Only a couple of months pre-vious the high record of \$83,000 had been reached. It was reported yesterday that reached. It was reported yesterday that a third sale at \$80,000 had been made, but the contract has not yet been completed

FINANCIAL NOTES.

The first and refunding mortgage 41s per cent gold bonds of the Connecticut Ballway and Lighting Company have just been declared a logal investment for savings banks originally brought out by Redmond A Co. and J. & W. Seligman & Co. The carnings of the company have largely increased during the past year.

Total sales on the Stock Exchange yesterday were 272,200 shares. Although this was not the low record for the year, the smallness of sales attracted attention because the amount of business was far less than on any day in the last few weeks, and the extreme heat was generally supposed to account for the dulness.